

FEBRUARY 6, 2019
FCTA Board Meeting
Consent Calendar
Item II-B 3 Executive Director's Report
Financial Advisor Financial Reports
November, December



Memorandum

To: Fresno County Transportation Authority

From: Montague DeRose and Associates, LLC

Date: January 28, 2019

Subject: Report on November 2018 Sales Tax Receipts

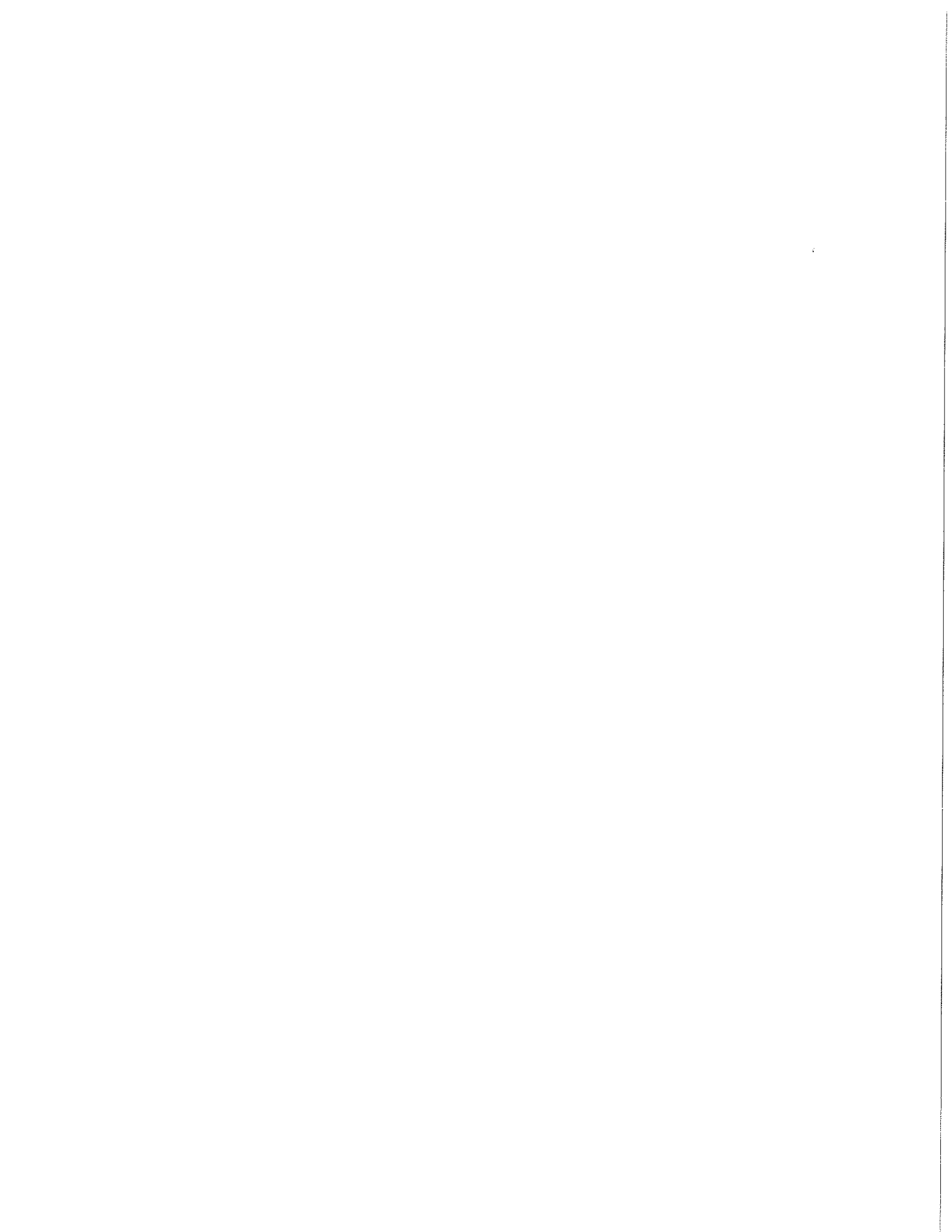
Per direction from the Board, Montague DeRose and Associates has updated the Authority's records of sales tax receipts to incorporate the November 2018 payment received from the California Department of Tax and Fee Administration ("CDTFA"). The attached table reflects this update.

The November 2018 payment received from CDTFA was \$7,030,729. Revenues from sales tax receipts for year-to-date FY 2018-19 total \$33,702,488. This compares to \$30,147,622 for the same period in FY 2017-18.

Due to the change implemented by the CDTFA that became effective in the second quarter of calendar 2018, the distribution of sales tax revenue to the Authority will occur in three installments each quarter instead of four. This change will mean that the year-over-year percentage change in sales tax revenues shown in the attached table will only be accurate at the end of each quarter until April 2019 when a full year of revenue history under the new advance schedule will be reflected.

As we have noted above, CDTFA payments made for the first two months of each quarter are formula-based using historical sales tax receipts and revenues are only trued-up in the third payment of the quarter (September, December, March and June). Therefore, this report, which includes only formula-based payments for October and November, does not provide the Authority with an accurate picture of sales tax collected for the month or for the quarter-to-date.

If you have any questions regarding this analysis, please feel free to contact Doug Montague at (805) 496-2211.



**Fresno County Transportation Authority
Sales Tax Receipts**

Cumulative Growth Rates (YTD)

Period	1990-91	1991-92	%	1992-93	%	1993-94	%	1994-95	%	1995-96	%	1996-97	%	1997-98	%	1998-99	%	1999-00	%
1st Qtr (Sept)	7,158,248	6,844,774	-4.9%	7,448,666	8.8%	7,537,279	1.2%	7,633,658	1.3%	7,923,287	3.8%	8,378,992	5.8%	8,359,312	-0.2%	8,918,625	6.7%	9,493,367	6.4%
2nd Qtr (Dec)	14,484,603	14,036,072	-3.1%	14,741,411	5.0%	15,164,225	2.9%	15,325,941	1.1%	16,019,233	4.5%	16,515,861	3.1%	17,018,356	3.0%	18,034,462	6.0%	18,984,278	5.3%
3rd Qtr (March)	21,631,724	21,239,452	-1.8%	21,899,392	3.1%	22,560,586	3.0%	22,908,071	1.5%	23,851,596	4.1%	24,580,984	3.1%	25,386,697	3.3%	26,319,206	3.7%	29,329,753	11.4%
4th Qtr (June)	28,417,192	27,848,832	-2.0%	28,774,054	3.3%	29,707,295	3.2%	29,983,419	0.9%	31,448,687	4.9%	32,225,794	2.5%	33,344,095	3.5%	35,341,319	6.0%	38,893,404	10.1%
Year	28,417,192	27,848,832	-2.0%	28,774,054	3.3%	29,707,295	3.2%	29,983,419	0.9%	31,448,687	4.9%	32,225,794	2.5%	33,344,095	3.5%	35,341,319	6.0%	38,893,404	10.1%

Revenues

Period	1990-91	1991-92	%	1992-93	%	1993-94	%	1994-95	%	1995-96	%	1996-97	%	1997-98	%	1998-99	%	1999-00	%
July	1,865,900	2,064,300	10.6%	1,976,900	-4.2%	1,969,700	-0.4%	2,075,300	5.4%	2,121,700	2.2%	2,231,000	5.2%	2,336,600	4.7%	2,409,900	3.1%	2,497,400	3.6%
August	2,488,000	2,532,100	5.6%	2,635,700	0.4%	2,626,200	-0.4%	2,767,000	5.4%	2,828,900	2.2%	2,974,700	5.2%	3,115,400	4.7%	3,213,200	3.1%	3,329,900	3.6%
September	2,031,800	2,011,500	-6.4%	1,998,500	12.8%	1,969,700	2.2%	2,121,100	-1.0%	2,163,700	4.5%	2,309,700	5.4%	2,339,000	-0.8%	2,478,300	7.0%	2,622,100	6.7%
Clean-up (Sept)	812,548	236,874	-4.9%	837,566	8.8%	971,679	1.6%	670,238	1.3%	808,987	3.8%	863,592	5.8%	568,312	-0.2%	817,225	6.7%	1,043,967	6.4%
October	2,013,800	2,011,500	-3.9%	1,998,500	6.7%	1,969,700	0.2%	2,121,100	2.6%	2,163,700	3.4%	2,309,700	6.0%	2,339,000	0.1%	2,478,300	6.5%	2,622,100	6.3%
November	2,708,900	2,279,700	-6.6%	2,664,700	8.8%	2,626,200	0.2%	2,828,100	3.7%	2,885,000	3.1%	3,079,600	6.1%	3,118,600	0.4%	3,296,000	6.3%	3,496,100	6.3%
December	2,020,800	1,931,800	-2.9%	2,033,100	5.0%	2,038,400	3.3%	2,164,700	0.3%	2,174,300	5.2%	2,264,000	2.9%	2,351,800	2.9%	2,524,600	5.7%	2,502,200	6.3%
Clean-up (Dec)	512,855	968,299	-3.1%	596,416	5.0%	992,616	2.9%	578,333	1.1%	872,966	4.5%	483,569	3.1%	819,614	3.0%	816,937	6.0%	870,511	5.3%
January	2,020,800	1,931,800	-3.3%	2,033,100	5.1%	2,038,400	2.6%	2,164,700	1.7%	2,174,300	4.0%	2,264,000	3.2%	2,351,800	3.1%	2,524,600	6.1%	2,502,200	4.5%
February	2,694,300	2,575,800	-3.4%	2,710,900	5.1%	2,717,800	2.2%	2,886,200	2.3%	2,899,000	3.5%	3,018,700	3.3%	3,135,700	3.2%	3,366,100	6.3%	3,354,400	3.8%
March	1,780,500	1,717,000	-1.7%	1,722,200	3.4%	1,802,800	2.9%	1,922,200	0.9%	1,997,800	4.4%	2,070,400	3.0%	2,097,100	3.5%	2,327,400	3.0%	2,493,500	11.9%
Clean-up (Mar)	651,521	978,779	-1.8%	691,780	3.1%	857,361	3.0%	559,030	1.5%	761,243	4.1%	712,023	3.1%	783,741	3.5%	66,644	3.7%	1,995,375	11.4%
April	1,780,500	1,717,000	-1.9%	1,722,200	2.9%	1,802,800	3.1%	1,922,200	2.1%	1,997,800	3.9%	2,070,400	3.1%	2,097,100	3.1%	2,173,300	3.7%	2,493,500	11.7%
May	2,374,000	2,289,200	-2.1%	2,296,400	2.7%	2,403,700	3.3%	2,629,600	2.8%	2,791,700	4.1%	2,760,500	2.7%	2,796,200	3.0%	2,897,700	3.7%	3,324,700	12.0%
June	2,064,300	1,976,900	-1.8%	1,969,700	3.6%	2,075,300	3.1%	2,121,700	0.8%	2,231,000	4.9%	2,336,600	2.3%	2,409,900	3.5%	2,497,400	6.2%	2,653,400	10.3%
Clean-up (June)	566,668	626,281	-2.0%	886,362	3.3%	864,909	3.1%	351,848	0.9%	576,591	4.9%	477,310	2.5%	654,198	3.5%	1,453,713	6.0%	1,092,051	10.1%
Total	28,417,192	27,848,832	-2.0%	28,774,054	3.3%	29,707,295	3.2%	29,983,419	0.9%	31,448,687	4.9%	32,225,794	2.5%	33,344,095	3.5%	35,341,319	6.0%	38,893,404	10.1%

Cumulative Growth Rates (YTD)

Period	2000-01	%	2001-02	%	2002-03	%	2003-04	%	2004-05	%	2005-06	%	2006-07	%	2007-08	%	2008-09	%	2009-10	%
1st Qtr (Sept)	10,534,618	11.2%	10,523,369	-0.3%	10,462,143	-0.6%	11,925,151	14.0%	12,992,620	9.0%	13,833,360	6.6%	15,772,854	13.9%	15,830,782	0.4%	15,025,022	-5.1%	12,470,128	-17.0%
2nd Qtr (Dec)	21,279,587	12.1%	20,990,180	-1.4%	22,870,001	9.0%	24,135,429	5.5%	26,110,527	8.2%	29,908,278	14.5%	32,363,098	8.2%	30,762,882	-4.9%	29,528,590	-4.0%	25,094,889	-15.0%
3rd Qtr (March)	31,599,501	7.7%	31,433,271	-0.5%	33,945,549	8.0%	36,208,537	6.7%	39,832,261	10.0%	44,902,950	12.7%	47,065,917	4.8%	45,204,355	-4.0%	43,075,199	-4.7%	37,132,108	-13.8%
4th Qtr (June)	41,036,947	5.6%	41,645,440	1.4%	44,936,695	7.9%	48,748,409	8.5%	52,831,064	8.4%	59,367,225	12.4%	61,251,809	3.2%	59,254,379	-3.3%	54,891,356	-7.4%	48,985,588	-10.8%
Year	41,036,947	5.6%	41,645,440	1.4%	44,936,695	7.9%	48,748,409	8.5%	52,831,064	8.4%	59,367,225	12.4%	61,251,809	3.2%	59,254,379	-3.3%	54,891,356	-7.4%	48,985,588	-10.8%

Revenues

Period	2000-01	%	2001-02	%	2002-03	%	2003-04	%	2004-05	%	2005-06	%	2006-07	%	2007-08	%	2008-09	%	2009-10	%
July	2,653,400	6.2%	3,017,200	13.7%	2,922,100	-3.2%	3,044,800	4.2%	3,416,900	12.2%	3,650,000	6.8%	3,918,200	7.3%	4,334,700	10.6%	4,313,300	-0.5%	3,584,000	-16.9%
August	3,537,800	6.3%	4,022,900	13.7%	3,552,300	-8.0%	4,059,800	9.7%	4,446,400	10.7%	4,866,700	8.3%	5,224,300	7.3%	5,779,600	10.6%	5,751,000	-0.5%	4,695,000	-17.7%
September	2,745,400	13.7%	2,986,000	-3.5%	2,609,900	4.1%	3,289,000	10.0%	3,442,700	10.6%	3,614,200	7.3%	3,963,500	8.0%	4,523,900	11.7%	4,215,200	-2.5%	3,932,300	-14.3%
Clean-up (Sept)	1,618,018	11.2%	499,269	-0.3%	1,377,843	-0.6%	1,531,551	11.0%	1,686,620	9.0%	1,722,460	6.6%	2,666,854	13.9%	1,192,582	0.4%	745,522	-5.1%	238,828	-17.0%
October	2,745,400	9.8%	2,845,500	0.5%	2,909,800	0.0%	3,289,000	13.8%	3,442,700	8.0%	3,614,200	6.3%	3,963,500	13.0%	4,523,900	3.1%	4,189,700	-5.6%	3,621,900	-16.3%
November	3,660,600	8.6%	3,794,000	1.2%	3,975,200	1.1%	4,385,400	13.0%	4,590,200	7.3%	4,818,900	6.0%	7,068,600	20.3%	6,031,900	-1.6%	5,586,300	-6.0%	3,941,400	-19.2%
December	2,969,000	11.1%	2,831,600	-1.1%	3,107,900	9.1%	3,333,200	5.3%	3,578,800	8.3%	3,847,400	6.2%	4,496,000	19.8%	4,376,300	-1.7%	4,104,300	-6.0%	3,752,500	-17.7%
Clean-up (Dec)	1,350,369	12.1%	943,711	-1.4%	2,414,958	9.0%	1,202,678	5.5%	1,506,207	8.2%	3,774,418	14.5%	1,062,144	8.2%	0	-4.9%	623,268	-1.0%	1,308,962	-15.0%
January	2,969,000	12.9%	2,831,600	-1.6%	3,107,900	8.8%	3,333,200	5.7%	3,578,800	8.1%	3,847,400	13.7%	4,299,700	8.6%	4,376,300	-4.2%	4,063,600	-4.4%	3,843,900	-13.9%
February	3,938,600	13.6%	3,421,000	-3.2%	4,137,700	10.3%	4,444,300	6.0%	4,771,700	8.0%	5,129,800	12.8%	5,717,500	9.0%	5,835,100	-3.3%	4,456,400	-7.1%	5,003,400	-10.8%
March	2,645,800	7.9%	2,338,700	-0.5%	2,627,600	7.6%	3,005,500	6.0%	3,404,100	9.7%	3,592,700	12.2%	3,858,900	8.9%	3,799,200	-3.2%	3,431,100	-7.4%	3,063,800	-10.8%
Clean-up (Mar)	746,115	7.7%	1,803,891	-0.5%	1,202,348	8.0%	1,290,108	6.7%	1,967,134	10.0%	2,424,772	12.7%	826,718	4.8%	430,873	-4.0%	1,595,509	-4.7%	1,261,118	-13.8%
April	2,645,800	7.6%	2,332,800	-1.3%	2,627,600	8.2%	3,252,700	7.9%	3,404,100	9.6%	3,592,700	12.2%	3,858,900	5.0%	3,799,200	-3.8%	3,484,900	-5.0%	3,170,500	-13.1%
May	3,527,700	7.5%	3,127,600	-2.3%	3,492,000	8.5%	4,007,300	8.5%	4,538,800	9.9%	4,790,200	11.5%	5,145,200	5.2%	5,065,600	-3.6%	4,574,800	-5.4%	4,177,500	-12.4%
June	3,017,200	5.0%	2,922,100	-1.8%	3,044,800	8.2%	3,334,800	8.4%	3,650,000	8.3%	3,918,200	11.2%	4,334,700	5.6%	4,322,300	-3.3%	3,521,200	-6.4%	3,400,300	-11.8%
Clean-up (June)	266,746	5.6%	1,807,569	1.4%	1,826,746	7.9%	1,945,072	8.5%	1,405,903	8.4%	2,163,175	12.4%	847,092	3.2%	682,923	-3.5%	235,237	-7.4%	805,180	-10.8%
Total	41,036,947	5.6%	41,645,440	1.4%	44,936,695	7.9%	48,748,409	8.5%	52,831,064	8.4%	59,367,225									

Fresno County Transportation Authority
Sales Tax Receipts

Cumulative Growth Rates (YTD)																		
Period	2010-11	%	2011-12	%	2012-13	%	2013-14	%	2014-15	%	2015-16	%	2016-17	%	2017-18	%	2018-19	%
1st Qtr (Sept)	12,711,470	1.9%	14,061,886	10.6%	15,046,201	7.0%	16,311,065	8.4%	16,924,115	3.8%	18,202,667	7.6%	17,813,502	-2.1%	18,707,922	5.0%	18,350,993	-1.9%
2nd Qtr (Dec)	25,796,255	2.8%	28,717,595	11.3%	30,472,801	6.1%	32,477,996	6.6%	33,787,089	4.0%	36,130,269	6.9%	35,589,779	-1.5%	37,735,166	6.0%	-	-
3rd Qtr (March)	38,679,597	4.2%	43,060,913	11.3%	45,452,269	5.6%	48,518,218	6.7%	50,409,634	3.9%	53,692,577	6.5%	53,200,811	-0.9%	56,831,176	6.8%	-	-
4th Qtr (June)	51,566,725	5.3%	57,592,381	11.7%	60,453,331	5.0%	64,297,355	6.4%	66,718,178	3.8%	71,027,731	6.5%	70,117,542	-1.3%	74,939,680	6.9%	-	-
Year	51,566,725	5.3%	57,592,381	11.7%	60,453,331	5.0%	64,297,355	6.4%	66,718,178	3.8%	71,027,731	6.5%	70,117,542	-1.3%	74,939,680	6.9%	-	-
Revenues																		
Period	2010-11	%	2011-12	%	2012-13	%	2013-14	%	2014-15	%	2015-16	%	2016-17	%	2017-18	%	2018-19	%
July	4,533,700	26.5%	3,840,700	-15.3%	4,360,300	13.5%	4,727,600	8.4%	4,533,300	-4.1%	4,740,300	4.6%	4,881,300	5.1%	4,869,800	-2.2%	5,387,063	*
August	3,491,300	-3.1%	4,858,700	8.4%	5,383,300	12.0%	5,757,300	7.6%	6,026,900	0.7%	6,320,400	4.7%	6,641,800	5.1%	6,493,100	-2.2%	5,743,561	*
September	3,518,900	-5.6%	3,469,800	5.4%	4,127,600	14.0%	4,459,600	7.7%	4,614,800	1.5%	4,798,900	4.5%	4,924,400	4.3%	4,902,700	-1.7%	6,220,369	1.9%
Clean-up (Sept)	1,167,570	1.9%	1,892,686	10.6%	1,175,001	7.0%	1,365,565	8.4%	1,749,145	3.8%	2,343,067	7.6%	1,266,002	-2.1%	2,442,322	5.0%	*	*
October	3,620,800	1.5%	3,702,500	8.8%	4,447,800	9.7%	4,459,600	6.5%	4,614,800	3.7%	4,798,900	6.8%	4,924,400	-1.1%	4,902,700	3.8%	8,320,765	*
November	4,655,000	4.8%	4,626,400	6.7%	5,503,400	11.6%	5,916,100	6.9%	6,153,000	3.7%	6,398,500	6.2%	6,565,900	-0.3%	6,537,000	2.9%	7,030,729	*
December	3,628,600	3.5%	3,858,100	6.6%	4,162,900	11.1%	4,468,700	6.9%	4,639,700	3.7%	4,818,000	5.8%	5,000,000	0.3%	5,005,500	2.5%	*	*
Clean-up (Dec)	1,160,385	2.8%	2,468,709	11.3%	1,312,500	6.1%	1,292,531	6.6%	1,455,444	4.0%	1,912,202	6.9%	1,285,977	-1.5%	2,582,044	6.0%	*	*
January	3,780,300	2.2%	4,098,700	11.0%	4,162,900	5.5%	4,349,100	6.3%	4,639,700	4.3%	4,818,000	6.6%	5,000,000	-0.9%	5,005,500	5.3%	*	*
February	4,838,100	1.4%	5,144,100	10.3%	5,681,800	6.2%	5,726,700	5.5%	6,186,300	4.8%	6,424,000	6.2%	6,666,600	-0.2%	6,674,000	4.6%	*	*
March	3,126,700	1.4%	3,519,300	10.5%	3,944,800	6.7%	4,102,300	5.4%	4,253,200	4.7%	4,308,800	5.8%	4,518,200	0.2%	4,571,900	4.3%	*	*
Clean-up (Mar)	1,138,242	4.2%	1,581,218	11.3%	1,189,968	5.6%	1,862,121	6.7%	1,543,344	3.9%	2,011,509	6.5%	1,426,232	-0.9%	2,844,610	6.8%	*	*
April	3,278,400	4.1%	3,801,200	11.7%	4,406,700	6.4%	4,102,300	5.5%	4,253,200	3.9%	4,308,800	6.1%	4,518,200	-0.5%	4,571,900	*	*	*
May	4,585,900	3.9%	4,692,400	10.8%	5,259,700	6.9%	5,469,700	5.4%	5,671,000	3.9%	5,745,100	5.7%	6,024,300	0.8%	7,766,889	*	*	*
June	3,644,000	4.2%	4,146,300	11.0%	4,318,000	6.7%	4,520,200	5.3%	4,740,300	3.9%	4,981,300	5.6%	4,869,800	-0.2%	5,769,715	6.9%	*	*
Clean-up (June)	1,378,828	5.3%	1,891,569	11.7%	1,016,662	5.0%	1,686,937	6.4%	1,644,044	3.8%	2,299,954	6.5%	1,504,431	-1.3%	*	*	*	*
Total	51,566,725	5.3%	57,592,381	11.7%	60,453,331	5.0%	64,297,355	6.4%	66,718,178	3.8%	71,027,731	6.5%	70,117,542	-1.3%	74,939,680	6.9%	33,702,487.79	

* Due to a change implemented by the California Department of Tax and Fee Administration in the second quarter of calendar 2018, the distribution of sales tax revenue to the Authority will occur in three installments each quarter instead of four. This change will mean that the year-over-year percentage change in sales tax revenues will only be accurate at the end of each quarter until April 2019 when a full year of revenue history under the new advance schedule will be reflected.



Memorandum

To: Fresno County Transportation Authority

From: Montague DeRose and Associates, LLC

Date: January 28, 2019

Subject: Report on December 2018 Sales Tax Receipts

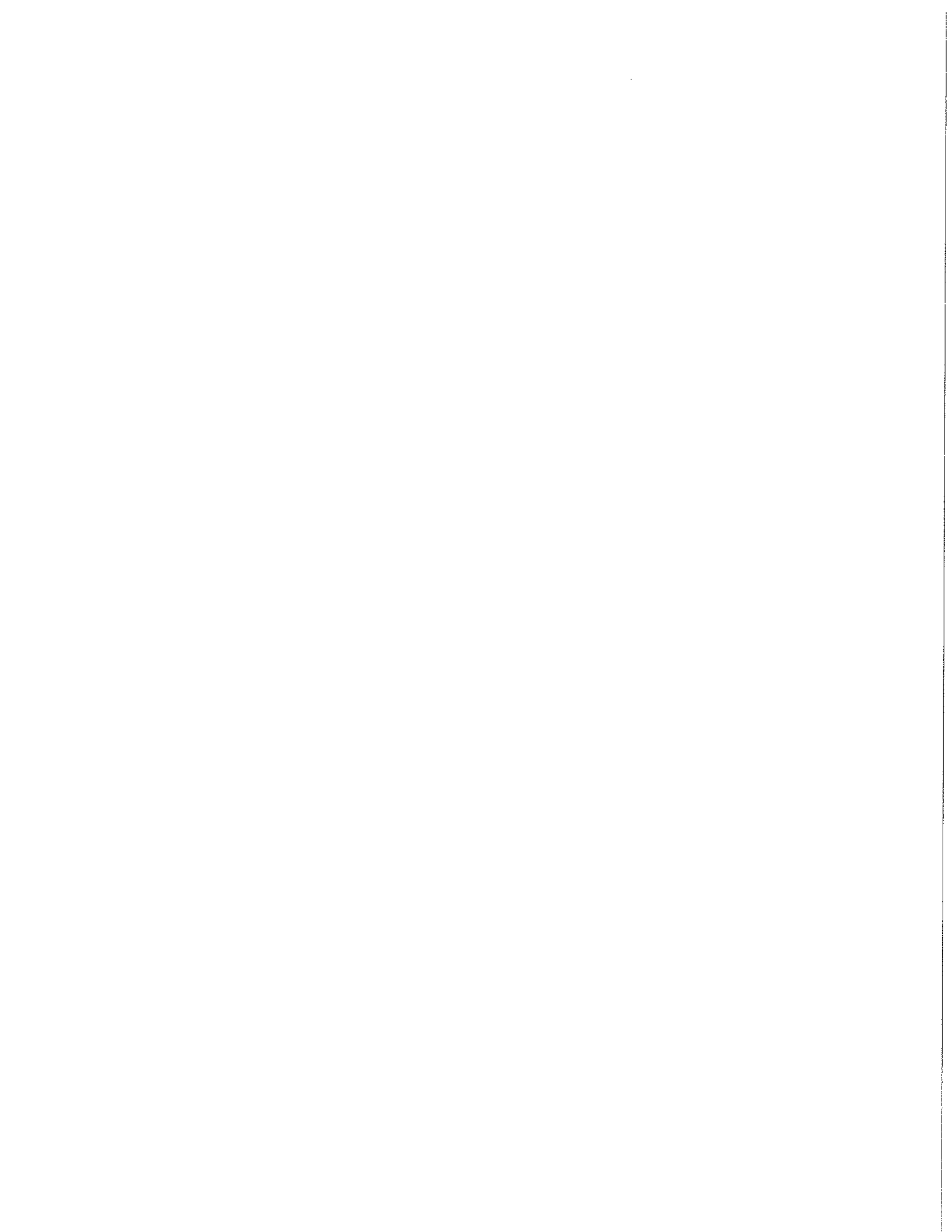
Per direction from the Board, Montague DeRose and Associates has updated the Authority's records of sales tax receipts to incorporate the December 2018 payment received from the California Department of Tax and Fee Administration ("CDTFA"). The attached table reflects this update.

The December 2018 payment received from CDTFA was \$6,739,276. Sales tax revenues remitted year-to-date for FY 2018-19 totaled \$40,441,764. This compares to \$37,735,166 for the same period in FY 2017-18 and reflects an increase of 7.2%.

Due to the change implemented by the CDTFA that became effective in the second quarter of calendar year 2018, the distribution of sales tax revenue to the Authority will occur in three installments each quarter instead of four. This change will mean that the year-over-year percentage change in sales tax revenues shown in the attached table will only be accurate at the end of each quarter until April 2019 when a full year of revenue history under the new advance schedule will be reflected.

As we have noted above, CDTFA payments made for the first two months of each quarter are formula-based using historical sales tax receipts and revenues are only true-up in the third payment of the quarter (September, December, March and June). Therefore, this report, which includes the third payment of the quarter and includes the quarterly true-up provides the Authority with an accurate picture of sales tax received for the second quarter of FY 2018-19 relative to amounts received during the second quarter in prior fiscal years.

If you have any questions regarding this analysis, please feel free to contact Doug Montague at (805) 496-2211.



Fresno County Transportation Authority
Sales Tax Receipts

Cumulative Growth Rates (YTD)

Period	1990-91	1991-92	%	1992-93	%	1993-94	%	1994-95	%	1995-96	%	1996-97	%	1997-98	%	1998-99	%	1999-00	%
1st Qtr (Sept)	7,198,248	6,844,774	-4.9%	7,418,666	8.8%	7,537,279	1.2%	7,633,658	1.3%	7,923,287	3.8%	8,378,992	5.8%	8,359,312	-0.2%	8,918,625	6.7%	9,493,367	6.4%
2nd Qtr (Dec)	14,484,603	14,036,072	-3.1%	14,741,411	5.0%	15,164,225	2.9%	15,325,941	1.1%	16,019,253	4.5%	16,515,861	3.1%	17,018,356	3.0%	18,034,462	6.0%	18,984,278	5.3%
3rd Qtr (March)	21,631,724	21,239,452	-1.8%	21,899,392	3.1%	22,560,586	3.0%	22,908,071	1.5%	23,851,596	4.1%	24,580,984	3.1%	25,386,697	3.3%	26,319,286	3.7%	29,329,751	11.4%
4th Qtr (June)	28,417,192	27,848,832	-2.0%	28,774,054	3.3%	29,707,295	3.2%	29,983,419	0.9%	31,448,687	4.9%	32,225,791	2.5%	33,344,095	3.5%	35,341,319	6.0%	38,893,404	10.1%
Year	28,417,192	27,848,832	-2.0%	28,774,054	3.3%	29,707,295	3.2%	29,983,419	0.9%	31,448,687	4.9%	32,225,791	2.5%	33,344,095	3.5%	35,341,319	6.0%	38,893,404	10.1%

Revenues

Period	1990-91	1991-92	%	1992-93	%	1993-94	%	1994-95	%	1995-96	%	1996-97	%	1997-98	%	1998-99	%	1999-00	%
July	1,865,900	2,064,300	10.6%	1,976,900	-4.2%	1,969,700	-0.4%	2,075,300	5.4%	2,121,700	2.2%	2,231,000	5.2%	2,336,600	4.7%	2,409,900	3.1%	2,497,100	3.6%
August	2,488,000	2,532,100	5.6%	2,635,700	0.4%	2,626,200	-0.4%	2,767,000	5.4%	2,828,900	2.2%	2,974,700	5.2%	3,115,400	4.7%	3,213,200	3.1%	3,329,900	3.6%
September	2,031,800	2,011,500	-6.4%	1,998,500	12.8%	1,969,700	2.2%	2,121,100	-1.0%	2,163,700	4.5%	2,309,700	5.4%	2,339,000	-0.8%	2,478,300	7.0%	2,622,100	6.7%
Clean-up (Sept)	812,548	256,874	-4.9%	837,566	8.8%	971,679	1.2%	670,258	1.3%	808,587	3.8%	863,592	5.8%	568,312	-0.2%	817,225	6.7%	1,043,967	6.4%
October	2,013,800	2,011,500	-3.9%	1,998,500	6.7%	1,969,700	0.6%	2,121,100	2.6%	2,163,700	3.4%	2,309,700	6.0%	2,339,000	0.1%	2,478,300	6.5%	2,622,100	6.3%
November	2,708,900	2,279,700	-6.6%	2,664,700	8.8%	2,626,200	0.2%	2,828,100	3.7%	2,885,000	3.1%	3,079,600	6.1%	3,118,600	0.4%	3,296,000	6.3%	3,496,100	6.3%
December	2,020,800	1,931,800	-2.9%	2,033,100	5.0%	2,038,400	3.3%	2,164,700	0.3%	2,174,300	5.2%	2,264,000	2.9%	2,351,800	2.9%	2,524,600	5.7%	2,502,200	6.3%
Clean-up (Dec)	542,855	988,299	-3.1%	596,416	5.0%	992,646	2.9%	578,383	1.1%	872,966	4.5%	483,569	3.1%	849,644	3.0%	816,937	6.0%	870,511	5.3%
January	2,020,800	1,931,800	-3.3%	2,033,100	5.1%	2,038,400	2.6%	2,164,700	1.7%	2,174,300	4.0%	2,264,000	3.2%	2,351,800	3.1%	2,524,600	6.1%	2,502,200	4.5%
February	2,694,500	2,575,800	-3.4%	2,710,900	5.1%	2,717,800	2.2%	2,886,200	2.3%	2,899,000	3.5%	3,018,700	3.3%	3,135,700	3.2%	3,366,100	6.3%	3,354,400	3.8%
March	1,780,500	1,717,000	-1.7%	1,722,200	3.4%	1,802,800	2.9%	1,972,200	0.9%	1,997,800	4.4%	2,070,400	3.0%	2,097,100	3.5%	2,327,400	3.3%	2,493,500	11.9%
Clean-up (Mar)	651,521	978,779	-1.8%	691,780	3.1%	837,361	3.0%	559,000	1.5%	761,243	4.1%	712,023	3.1%	783,741	3.3%	666,644	3.7%	1,995,375	11.4%
April	1,780,500	1,717,000	-1.9%	1,722,200	2.9%	1,802,800	3.1%	1,972,200	2.1%	1,997,800	3.9%	2,070,400	3.1%	2,097,100	3.1%	2,173,300	3.7%	2,193,500	11.7%
May	2,374,000	2,289,200	-2.1%	2,296,400	2.7%	2,403,700	3.3%	2,629,600	2.8%	2,791,700	4.1%	2,760,500	2.7%	2,796,200	3.0%	2,897,700	3.7%	3,324,700	12.0%
June	2,064,300	1,976,900	-1.8%	1,969,700	3.6%	2,075,300	3.1%	2,121,700	0.8%	2,231,000	4.9%	2,336,600	2.3%	2,409,900	3.5%	2,497,400	6.2%	2,653,400	10.3%
Clean-up (June)	566,668	626,281	-2.0%	886,362	3.3%	864,909	3.2%	351,848	0.9%	576,591	4.9%	477,310	2.5%	654,198	3.5%	1,453,713	6.0%	1,092,031	10.1%
Total	28,417,192	27,848,832	-2.0%	28,774,054	3.3%	29,707,295	3.2%	29,983,419	0.9%	31,448,687	4.9%	32,225,791	2.5%	33,344,095	3.5%	35,341,319	6.0%	38,893,404	10.1%

Cumulative Growth Rates (YTD)

Period	2000-01	%	2001-02	%	2002-03	%	2003-04	%	2004-05	%	2005-06	%	2006-07	%	2007-08	%	2008-09	%	2009-10	%
1st Qtr (Sept)	10,554,618	11.2%	10,525,369	-0.3%	10,462,143	-0.6%	11,925,151	14.0%	12,992,620	9.0%	13,853,360	6.6%	15,772,854	13.9%	15,830,782	0.4%	15,025,022	-5.1%	12,470,128	-17.0%
2nd Qtr (Dec)	21,279,587	12.1%	20,990,180	-1.4%	22,870,001	9.0%	24,135,429	5.5%	26,110,527	8.2%	29,908,278	14.5%	32,363,098	8.2%	30,762,882	-4.9%	29,528,590	-4.0%	25,094,889	-15.0%
3rd Qtr (March)	31,599,501	7.7%	31,433,371	-0.5%	33,943,549	8.0%	36,208,537	6.7%	39,832,267	10.0%	44,902,950	12.7%	47,065,917	4.8%	45,204,355	-4.0%	43,075,199	-4.7%	37,132,108	-13.8%
4th Qtr (June)	41,056,947	5.6%	41,645,440	1.4%	44,936,695	7.9%	48,748,409	8.5%	52,831,064	8.4%	59,367,225	12.4%	61,251,809	3.2%	59,254,379	-3.3%	54,891,356	-7.4%	48,985,588	-10.8%
Year	41,056,947	5.6%	41,645,440	1.4%	44,936,695	7.9%	48,748,409	8.5%	52,831,064	8.4%	59,367,225	12.4%	61,251,809	3.2%	59,254,379	-3.3%	54,891,356	-7.4%	48,985,588	-10.8%

Revenues

Period	2000-01	%	2001-02	%	2002-03	%	2003-04	%	2004-05	%	2005-06	%	2006-07	%	2007-08	%	2008-09	%	2009-10	%
July	2,653,400	6.2%	3,017,200	13.7%	2,922,100	-3.2%	3,044,800	4.2%	3,416,900	12.2%	3,650,000	6.8%	3,918,200	7.3%	4,334,700	10.6%	4,313,300	-0.5%	3,584,000	-16.9%
August	3,537,800	6.2%	4,022,800	13.7%	3,553,300	-8.0%	4,059,800	9.7%	4,446,400	10.7%	4,866,700	8.3%	5,294,300	7.3%	5,779,600	10.6%	5,751,000	-0.5%	4,695,000	-17.7%
September	2,745,400	13.7%	2,986,000	3.5%	2,609,900	-4.1%	3,289,000	10.0%	3,412,700	10.6%	3,614,200	7.3%	3,963,500	8.0%	4,523,900	11.7%	4,215,200	-2.5%	3,952,300	-14.3%
Clean-up (Sept)	1,618,018	11.2%	499,269	-0.3%	1,377,843	-0.6%	1,531,551	14.0%	1,686,620	9.0%	1,722,460	6.6%	2,666,854	13.9%	1,192,582	0.4%	745,522	-5.1%	288,828	-17.0%
October	2,745,400	9.8%	2,845,500	0.5%	2,809,800	-0.0%	3,289,000	13.8%	3,442,700	8.0%	3,614,200	6.3%	3,963,500	13.0%	4,523,900	3.1%	4,189,700	-5.6%	3,621,900	-16.3%
November	3,660,600	8.6%	3,794,000	1.2%	3,975,200	1.1%	4,385,400	13.0%	4,590,200	7.3%	4,818,900	6.0%	5,068,600	20.3%	6,031,900	19.6%	5,986,300	-6.0%	3,941,400	-19.2%
December	2,969,000	11.1%	2,681,600	-1.1%	3,107,900	9.1%	3,353,200	5.7%	3,578,800	8.3%	3,847,400	6.2%	4,496,000	19.8%	4,376,300	-1.7%	4,104,300	-6.0%	3,752,500	-17.7%
Clean-up (Dec)	1,350,369	12.1%	943,711	-1.4%	2,414,958	9.0%	1,202,678	5.5%	1,506,207	8.2%	3,774,418	14.5%	1,062,144	8.2%	0	-4.9%	623,268	-10.0%	1,308,962	-15.0%
January	2,969,000	12.9%	2,681,600	-1.6%	3,107,900	8.8%	3,353,200	5.7%	3,578,800	8.1%	3,847,400	13.7%	4,299,700	8.6%	4,376,300	-4.2%	4,063,600	-1.4%	3,843,900	-13.9%
February	3,958,600	13.6%	3,421,000	-3.2%	4,137,700	10.3%	4,444,300	6.0%	4,771,700	8.0%	5,129,800	12.8%	5,717,500	9.0%	5,835,100	-3.3%	4,456,400	-7.1%	5,003,400	-10.8%
March	2,645,800	7.9%	2,338,700	-0.5%	2,627,600	7.6%	3,005,500	6.0%	3,404,100	9.7%	3,592,700	12.2%	3,838,900	8.9%	3,799,200	-3.2%	3,431,100	-7.4%	3,063,800	-10.8%
Clean-up (Mar)	746,115	7.7%	1,803,891	-0.5%	1,202,348	8.0%	1,290,108	6.7%	1,967,134	10.0%	2,424,772	12.7%	826,718	4.8%	430,873	-4.0%	1,595,509	-5.7%	1,261,118	-13.4%
April	2,645,800	7.6%	2,352,800	-1.3%	2,627,600	8.2%	3,252,700	7.9%	3,404,100	9.6%	3,592,700	12.2%	3,838,900	5.0%	3,799,200	-3.8%	3,484,900	-5.0%	3,170,500	-13.4%
May	3,527,700	7.5%	3,127,600	-2.3%	3,492,000	8.5%	4,007,300	8.5%	4,538,800	9.9%	4,790,200	11.5%	5,145,200	5.2%	5,065,600	-3.6%	4,574,800	-5.4%	4,477,500	-12.4%
June	3,017,200	5.0%	2,922,100	-1.8%	3,044,800	8.2%	3,334,800	8.4%	3,650,000	8.3%	3,918,200	11.2%	4,334,700	5.6%	4,322,300	-3.3%	3,521,200	-6.4%	3,400,300	-11.8%
Clean-up (June)	266,746	5.6%	1,807,569	1.4%	1,826,746	7.9%	1,945,072	8.5%	1,405,903	8.4%	2,163,175	12.4%	817,092	3.2%	862,923	-3.3%	235,257	-7.4%	865,180	-10.8%
Total	41,056,947	5.6%	41,645,440	1.4%	44,936,695	7.9%	48,748,409	8.5%	52,831,064	8.4%	59,367,225	12.4%	61,251,809	3.2%	59,254,379	-3.3%	54,891,356	-7.4%	48,985,588	-10.8%

Fresno County Transportation Authority
Sales Tax Receipts

Cumulative Growth Rates (YTD)																		
Period	2010-11	%	2011-12	%	2012-13	%	2013-14	%	2014-15	%	2015-16	%	2016-17	%	2017-18	%	2018-19	%
1st Qtr (Sep)	12,711,470	1.9%	14,061,886	10.6%	15,046,201	7.0%	16,311,065	8.4%	16,924,145	3.8%	18,202,667	7.6%	17,813,502	-2.1%	18,707,922	5.0%	18,350,999	-1.9%
2nd Qtr (Dec)	25,796,255	2.8%	28,717,595	11.3%	30,472,801	6.1%	32,477,996	6.6%	33,787,089	4.0%	36,130,269	6.9%	35,589,779	-1.5%	37,735,166	6.0%	40,441,764	7.2%
3rd Qtr (March)	38,679,597	4.2%	43,060,913	11.3%	45,452,269	5.6%	48,518,218	6.7%	50,409,634	3.9%	53,692,577	6.5%	53,200,811	-0.9%	56,831,176	6.8%	-	-
4th Qtr (June)	51,566,725	5.3%	57,592,381	11.7%	60,453,331	5.0%	64,297,355	6.4%	66,718,178	3.8%	71,027,731	6.5%	70,117,542	-1.3%	74,939,680	6.9%	-	-
Year	51,566,725	5.3%	57,592,381	11.7%	60,453,331	5.0%	64,297,355	6.4%	66,718,178	3.8%	71,027,731	6.5%	70,117,542	-1.3%	74,939,680	6.9%	-	-
Revenues																		
Period	2010-11	%	2011-12	%	2012-13	%	2013-14	%	2014-15	%	2015-16	%	2016-17	%	2017-18	%	2018-19	%
July	4,533,700	26.5%	3,840,700	-15.3%	4,360,300	13.5%	4,727,600	8.4%	4,533,300	-4.1%	4,740,300	4.6%	4,981,300	5.1%	4,869,800	-2.2%	6,387,063	*
August	3,491,300	-3.1%	4,858,700	8.4%	5,383,300	12.0%	5,737,300	7.6%	6,026,900	0.7%	6,320,400	4.7%	6,641,800	5.1%	6,493,100	-2.2%	5,743,561	*
September	3,518,900	-5.6%	3,469,800	5.4%	4,127,600	14.0%	4,459,600	7.7%	4,614,800	1.5%	4,798,900	4.5%	4,924,400	4.3%	4,902,700	-1.7%	6,220,369	1.9%
Clean-up (Sept)	1,167,570	1.9%	1,892,686	10.6%	1,175,001	7.0%	1,366,565	8.4%	1,749,145	3.8%	2,343,067	7.6%	1,266,002	-2.1%	2,442,322	5.0%	*	*
October	3,620,800	1.5%	3,702,500	8.8%	4,447,800	9.7%	4,459,600	6.5%	4,614,800	3.7%	4,798,900	6.8%	4,924,400	-1.1%	4,902,700	3.8%	8,320,765	*
November	4,655,000	4.8%	4,626,400	6.7%	5,503,400	11.6%	5,916,100	6.9%	6,153,000	3.7%	6,398,500	6.2%	6,565,900	-0.3%	6,537,000	2.9%	7,030,729	*
December	3,628,600	3.5%	3,858,100	6.6%	4,162,900	11.1%	4,468,700	6.9%	4,639,700	3.7%	4,818,000	5.8%	5,000,000	0.3%	5,005,500	2.5%	6,739,276	7.2%
Clean-up (Dec)	1,180,385	2.8%	2,468,709	11.3%	1,312,500	6.1%	1,292,531	6.6%	1,455,444	4.0%	1,912,202	6.9%	1,285,977	-1.5%	2,582,044	6.0%	*	*
January	3,780,300	2.2%	4,098,700	11.0%	4,162,900	5.5%	4,349,100	6.3%	4,639,700	4.3%	4,818,000	6.6%	5,000,000	-0.9%	5,005,500	5.3%	*	*
February	4,838,100	1.4%	5,144,100	10.3%	5,681,800	6.2%	5,726,700	5.5%	6,186,300	4.8%	6,424,000	6.2%	6,666,600	-0.2%	6,674,000	4.6%	*	*
March	3,126,700	1.4%	3,519,300	10.5%	3,944,800	6.7%	4,102,300	5.4%	4,253,200	4.7%	4,308,800	5.8%	4,518,200	0.2%	4,571,900	4.3%	*	*
Clean-up (Mar)	1,138,242	4.2%	1,581,218	11.3%	1,189,968	5.6%	1,862,121	6.7%	1,543,344	3.9%	2,011,509	6.5%	1,426,232	-0.9%	2,844,610	6.8%	*	*
April	3,278,400	4.1%	3,891,200	11.7%	4,406,700	6.4%	4,102,300	5.5%	4,253,200	3.9%	4,308,800	6.1%	4,518,200	-0.5%	4,571,900	*	*	*
May	4,585,900	3.9%	4,692,400	10.8%	5,259,700	6.9%	5,469,700	5.4%	5,671,000	3.9%	5,745,100	5.7%	6,024,300	0.0%	7,766,889	*	*	*
June	3,644,000	4.2%	4,146,300	11.0%	4,318,000	6.7%	4,520,200	5.3%	4,740,300	3.9%	4,981,300	5.6%	4,869,800	-0.2%	5,769,715	6.9%	*	*
Clean-up (June)	1,378,828	5.3%	1,891,569	11.7%	1,016,662	5.0%	1,686,937	6.4%	1,644,044	3.8%	2,299,954	6.5%	1,504,431	-1.3%	*	*	*	*
Total	51,566,725	5.3%	57,592,381	11.7%	60,453,331	5.0%	64,297,355	6.4%	66,718,178	3.8%	71,027,731	6.5%	70,117,542	-1.3%	74,939,680	6.9%	40,441,764.15	

* Due to a change implemented by the California Department of Tax and Fee Administration in the second quarter of calendar 2018, the distribution of sales tax revenue to the Authority will occur in three installments each quarter instead of four. This change will mean that the year-over-year percentage change in sales tax revenues will only be accurate at the end of each quarter until April 2019 when a full year of revenue history under the new advance schedule will be reflected.